



Retirement Board of the Employees'
Retirement System
Regular Meeting
~ Amended Agenda ~

Wednesday, March 25, 2015

11:00 AM

Committee "B" (City Hall 3rd Floor)

MEMBERS

Councilman John J. Igliazzi
Susan R. LaPibus
Joseph Calle
Sylvia Bernal
April Chase Lubitz
John M. Carnevale
Betty Jackson

Lawrence J. Mancini, Chair/Finance Director
James J. Lombardi, III, City Treasurer
Raymond A. Hull, Vice Chair
Lino Cambio
Thomas D'Amico
Carl H. Richards

1. Approval of Minutes:

None.

2. Retirement Board Disability Committee Report:

Closed Session: RIGL 42-46-4 and RIGL 42-46-5(a)(1) (Specific to discussion regarding physical or mental health of a person)

- a.** David DiSano – Accidental Disability
- b.** Joseph Hall – Accidental Disability
- c.** Maria Marino – Accidental Disability
- d.** Wayne Marshall – Accidental Disability
- e.** Russell McDonald – Accidental Disability
- f.** Juan Morales – Reconsideration of Accidental Disability
- g.** Michael Morse – Reconsideration of Accidental Disability
- h.** Christopher Owens – Accidental Disability

3. Invoices for payment:

None.

4. Purchase of Service:

John M. Costa, Police Academy, 4 months, 23 days, \$4,374.90

5. Loans Against Member Retirement Contributions:

City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>February 2015</u>					
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	Begin Balance	Loans Issued	Principal Issued	Principal Paid	End Balance
<u>City Sub-totals:</u>	\$19,469,933.02	30	\$167,400.00	-\$190,683.08	\$19,446,649.94
<u>School Sub-totals:</u>	\$ 7,353,365.37	18	\$ 49,000.00	-\$ 91,168.12	\$7,311,197.25
<u>TOTAL:</u>	<u>\$26,823,298.39</u>	<u>48</u>	<u>\$216,400.00</u>	<u>-\$281,851.20</u>	<u>\$26,757,847.19</u>

6. Service Retirements:

a. Maximum:

Mark N. Hassinger
Rosemary Kingston
Roy T. McGowan
Carol Pina

b. Option I:

Richard F. Ruggiero, Jr.

c. Option II:

Kemly M. Cortes
Scot Silva

d. Option III:

None

e. Option IV:

Christopher Sheehan

7. New/Continued Business:

- a.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-45(a)(1) to discuss the character or physical or mental health of a retiree, John Sauro, specifically, a possible vote concerning his pension benefit, as well as pursuant to 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Superior Court in *Sauro v. James Lombardi, in his capacity as Treasurer of the City of Providence; Retirement Board of the Employees Retirement System of the City of Providence* CA NO. PC 14-3388.

- b.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Supreme Court in *Retirement Board of the Employees' Retirement System of the City of Providence v. Frank E. Corrente, et al.*, Nos. SU12-0110, SU12-0111 and SU12-0112.

**PER ORDER THE RETIREMENT BOARD OF THE
EMPLOYEES' RETIREMENT SYSTEM**

Lawrence J. Mancini, Chairman

The foregoing Committee may seek to enter into Executive Session, pursuant to RIGL 42-46-4, RIGL 42-46-5(a)(1) and/or 42-46-5(a)(2).

Offices and City Council Chambers are accessible to individuals with disabilities. If you are in need of interpreter services for the hearing impaired, please contact the Office of Neighborhood Services at 421-7768 not less than 48 hours in advance of the hearing date.